

Newburyport

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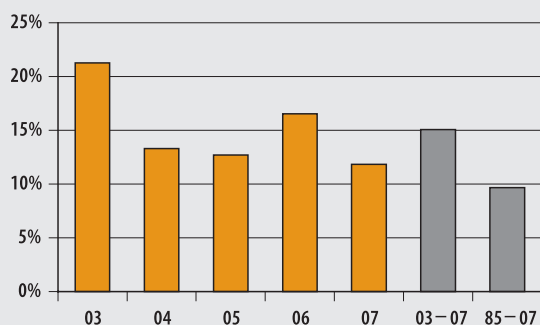
Board Members
Franklin J. Spaulding (Chairperson),
Paula Fowler, Alexander Kravchuk,
Vincent Malgeri, William B. Squillace

Board Administrator
Laurie Burton
Board Meeting
Varies

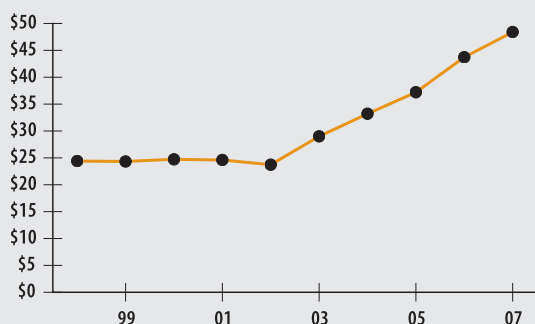
Funded Ratio (1987-2007)



Investment Return (2003-2007, 5 Year and 23 Year Averages)



Asset Growth (1998-2007) (Market Value in Millions)



► Asset Allocation

See page 121 for PRIT asset allocation chart.

ACTUARIAL

• Funded Ratio	55.7%
• Date of Last Valuation	01/06
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	4.3% Increasing
• Year Fully Funded	2027
• Unfunded Liability	\$29.5 M
• Total Pension Appropriation (Fiscal 2008)	\$3.4 M

	Active	Retired
• Number of Members	365	209
• Total Payroll/Benefit	\$13.2 M	\$3.7 M
• Average Salary/Benefit	\$36,100	\$17,700
• Average Age	46	71
• Average Service	9.5 years	NA

INVESTMENT

- PRIT

► 2007 Return	11.86%
► 2007 Target	8.50%
► 2007 Market Value	\$48.4 M
► 2003-2007 (Annualized)	15.09%
► 1985-2007 (Annualized)	9.68%